Company Registration No. 12551800 (England and Wales)

HOLLY HEALTH LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

HOLLY HEALTH LTD
UNAUDITED ACCOUNTS
CONTENTS

HOLLY HEALTH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

Directors	Grace Gimson Claire Wu
Company Number	12551800 (England and Wales)
Registered Office	12-18 Hoxton Street London N1 6NG United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

HOLLY HEALTH LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	2,870	1,789
Current assets			
Debtors	5	177	-
Cash at bank and in hand		252,226	361,795
		252,403	361,795
Creditors: amounts falling due within one year	6	(11,858)	15,221
Net current assets		240,545	377,016
Total assets less current liabilities		243,415	378,805
Provisions for liabilities			
Deferred tax		(278)	-
Net assets		243,137	378,805
Capital and reserves			
Called up share capital		3	2
Share premium		869,271	494,999
Capital contribution reserve		-	114,999
Profit and loss account		(626,137)	(231,195)
Shareholders' funds		243,137	378,805

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 14 October 2022 and were signed on its behalf by

Grace Gimson
Director

Company Registration No. 12551800

1 Statutory information

Holly Health Ltd is a private company, limited by shares, registered in England and Wales, registration number 12551800. The registered office is 12-18 Hoxton Street, London, N1 6NG, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in £ sterling.

Tangible fixed assets and depreciation
Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20%
Computer equipment	20%

Research and Development Tax Credit
During the financial year, Holly Health Ltd received a tax credit for qualifying research and development expenditure under the Research and Development Tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

Going concern
The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Prior Year Adjustment - Convertible Loan Notes
Through review of the Convertible Loan Note Agreement, it was identified that the conditions of the agreement were in line with an Advanced Subscription Agreement (ASA) per FRS102 22.7. The categorisation requires the Convertible Loan Note to be held within Equity as the repayments are only made through future issuance of future shares, with no cash repayment occurring. In the current Accounting Year, being the Year Ended 30th April 2022, the shares have been issued.

Due to this, it was identified that in the previous financial year, the Convertible Loan Note was incorrectly held as a liability within the financial statements. The Company has corrected the classification with the following prior year adjustments:

DR Convertible Loan Note (Liability)
CR CLN Reserve (Equity)

Prior Year Adjustment - Share Capital and Share Premium

Through review of the Share Capital amounts, it was identified that Share Premium was incorrectly categorised as Share Capital in the previous financial year. The Company has corrected the classification with the following prior year adjustments:

Dr Share Capital (Equity)
Cr Share Premium (Equity)

Prior Year Adjustment - Direct Labour

Through review, it was identified that Consultancy fees equating to £74,832 were incorrectly classified as a "Direct Labour" expenses in the Prior Year Financial Statements. To correct this, an adjustment has been made to reclassify these expenses in the Prior Year. The reclassification adjustment posted is as follows:

DR Consultancy Fees
CR Direct Labour

4 Tangible fixed assets

	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 May 2021	162	1,738	1,900
Additions	-	1,662	1,662
At 30 April 2022	162	3,400	3,562
Depreciation			
At 1 May 2021	8	103	111
Charge for the year	32	549	581
At 30 April 2022	40	652	692
Net book value			
At 30 April 2022	122	2,748	2,870
At 30 April 2021	154	1,635	1,789

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Accrued income and prepayments	177	-

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
VAT	(8,378)	(20,809)
Trade creditors	9,392	4,261
Taxes and social security	8,608	-
Other creditors	1,346	711
Loans from directors	890	616
	11,858	(15,221)

As at the Year Ended 30th April 2022, the Director is owed £890 by Holly Health Ltd. It has been agreed that this loan is repayable on demand, and no interest shall be charged upon this loan amount.

7 Average number of employees

During the year the average number of employees was 4 (2021: 1).